



Agro Capital Management Corp

318 Avenue I, Suite 852,
Redondo Beach, CA 90277

1-702-690-9614
<https://acmbinc.com>
iamscottbenson@gmail.com

Quarterly Report

For the period ending 6/30/23 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

58,944,544 as of 6/30/23 (Current Reporting Period Date or More Recent Date)

55,296,544 as of 12/31/22 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

The current Company name is Agro Capital Management Corp. Prior to October 29, 2015, the Company's name was Guate Tourism, Inc.

Current State and Date of Incorporation or Registration: Nevada, 11/12/13
Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

The Company was originally incorporated in the State of Nevada on November 12, 2013, under the name Guate Tourism, Inc. On October 29, 2015, the Company changed its name to Agro Capital Management Corp.

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

318 Avenue I, Suite 852, Redondo Beach CA 90277

Address of the issuer's principal place of business:

☒ *Check if principal executive office and principal place of business are the same address:*

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☐ Yes: ☒ If Yes, provide additional details below:

On April 7 2020, the District Court of Clark County issued an Order Granting Application for the Appointment of Barbara Bauman as Custodian, case# A-20-811532-P. On April 8 2020, the Company was reinstated in Nevada, and on November 13, 2020 the case was discharged.

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation
Phone: 469-633-0101
Email: info@stctransfer.com
Address: 2901 N. Dallas Parkway, Suite 380, Plano TX 75093

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>ACMB</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>00856H206</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>200,000,000</u>	<u>as of date: 6/30/23</u>
Total shares outstanding:	<u>58,944,544</u>	<u>as of date: 6/30/23</u>
Total number of shareholders of record:	<u>311</u>	<u>as of date: 6/30/23</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Series A Preferred Stock</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>2,000</u>	<u>as of date: 6/30/23</u>
Total shares outstanding:	<u>2,000</u>	<u>as of date: 6/30/23</u>
Total number of shareholders of record:	<u>2</u>	<u>as of date: 6/30/23</u>

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

The holder of the common stock are entitled to 1 vote per share on all matters submitted to a vote of the stockholders, including the election of directors. Generally, all matters to be voted on by stockholders must be approved by a majority (or, in the case of election of directors, by a plurality) of the votes entitled to be cast by all shares of common stock that are present in person or represented by proxy.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

The holders of the Series A Preferred Stock are entitled to 100,000 votes per share on all matters submitted to a vote of the stockholders, including the election of directors. Generally, all matters to be voted on by stockholders must be approved by a majority (or, in the case of election of directors, by a plurality) of the votes entitled to be cast by all shares of common stock that are present in person or represented by proxy. The Series A Preferred shares have no conversion to common rights and no liquidation preference.

3. Describe any other material rights of common or preferred stockholders.

N/A

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

N/A

3) Issuance History

*The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.***

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance:</u> Date <u>12/31/21</u> Common: <u>51,184,821</u> Preferred: <u>2,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
1/7/2022	new issuance	102,500	Common	\$1.00	no	Jeffery S Ludlam	Acquisition	Restricted	4(a)(2)
1/7/2022	new issuance	102,500	Common	\$1.00	no	Russell Kim Charitable Remainder Trust - Russell Kim	Acquisition	Restricted	4(a)(2)
1/7/2022	new issuance	5,000	Common	\$1.00	no	Cassey Iser	Acquisition	Restricted	4(a)(2)
1/1/2022	new issuance	25,000	Common	\$0.30	no	Lady Bug Investments Taya Romano	Services Fee	Restricted	4(a)(2)
1/7/2022	new issuance	39,000	Common	\$0.30	no	Joe Dan Rogers	Services Fee	Restricted	4(a)(2)
5/22/22	new issuance	14,000	Common	\$0.30	no	Jim Pekarsky	Services Fee	Restricted	4(a)(2)
9/6/2022	new issuance	33,723	Common	\$0.125	no	Brian Leidell	Services Fee	Restricted	4(a)(2)

11/11/2022	new issuance	3,800,000	Common	\$0.01	yes	EROP - Controlled by Vince Sbarro	Debt Conversion	Unrestricted	4(a)(1)
2/23/23	New issuance	3,200,000	Common	.01	yes	EROP - Controlled by Vince Sbarro	Debt Conversion	Unrestricted	4(a)(1)
5/16/23	New issuance	10,000	Common	\$.001	yes	Robert Caldwell	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	120,000	Common	\$.001	yes	Ryan Chapin	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	18,000	Common	\$.001	yes	John Cordero	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	9,000	Common	\$.001	yes	Gordon Ellis	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	10,000	Common	\$.001	yes	Cyrus Hojjatie	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	8,000	Common	\$.001	yes	Patrick Lavin	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	10,000	Common	\$.001	yes	Calvin Leota	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	34,000	Common	\$.001	yes	Kendall McInns	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	41,000	Common	\$.001	yes	Ryan Mears	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	10,000	Common	\$.001	yes	Nikita Mikityik	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	3,000	Common	\$.001	yes	Nathan Miller	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	10,000	Common	\$.001	yes	Pamela Reed	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	10,000	Common	\$.001	yes	Daniel Rodarte	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	3,000	Common	\$.001	yes	Christina Sazama	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	16,000	Common	\$.001	yes	Amber Smith	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	3,000	Common	\$.001	yes	Armondo Thomas	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	120,000	Common	\$.001	yes	Rose VanBuskirk	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	10,000	Common	\$.001	yes	Jake Vieira	Employee Benefits	Restricted	4(a)(2)
5/16/23	New issuance	3,000	Common	\$.001	yes	Brandon Winters	Employee Benefits	Restricted	4(a)(2)

Shares Outstanding on Date of This Report:

Ending Balance:

Date 6/30/23

Common: 58,944,544

Preferred: 2,000

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
5/9/23	\$17,650	\$15,150	\$2,500	5/9/24	Lesser of .002 or 70% of lowest closing price over the prior five trading days	Millwood Creek Trust controlled by Scott Benson	Working Capital

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company is a diversified holding company providing extraction, management, and consulting services. We are a trusted partner to the cultivation, manufacturing, and retail side of the business. As a holding company, our subsidiaries are able to leverage the strengths of each other, as well as a larger balance sheet, to succeed.

B. List any subsidiaries, parent company, or affiliated companies.

Apex Solutions, Inc., a California Corporation.

C. Describe the issuers' principal products or services.

Agro Capital facilitates business operations by providing expertise and funding to business operations.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the

assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Agro Capital Management's subsidiary Apex Solutions had a leased facility at 8435 Baldwin Street in Oakland California which was shut down in July of 2022. Within the facility, Apex had leased equipment which has been returned to the leasing company for auction.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Scott Benson</u>	<u>CEO/Owner of more than 5%</u>	<u>Redondo Beach, CA</u>	<u>10,455,466</u>	<u>Common</u>	<u>18.75%</u>	-
<u>Ted Hicks</u>	<u>COO/Owner of more than 5%</u>	<u>Las Vegas, NV</u>	<u>10,136,173</u>	<u>Common</u>	<u>18.18%</u>	-
<u>Merida Capital</u>	<u>Owner of more than 5%</u>	<u>New York, NY</u>	<u>3,400,000</u>	<u>Common</u>	<u>6.10%</u>	<u>Mitchell Baruchowitz</u>
<u>David Duarte</u>	<u>Consultant</u>	<u>Charlotte, NC</u>	<u>0</u>	-	-	-
_____	_____	_____	_____	_____	_____	_____

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited

such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name:	<u>Donald R. Keer</u>
Address 1:	<u>3663 Greenwood Circle</u>
Address 2:	<u>Chalfont, PA 18914</u>
Phone:	<u>212-962-9378</u>
Email:	<u>don@keeresq.com</u>

Accountant or Auditor

Name:	_____
Firm:	_____
Address 1:	_____
Address 2:	_____
Phone:	_____
Email:	_____

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other]: _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: David Duarte
Firm: JUDD Holding Corp.
Nature of Services: Consulting
Address 1: 624 Tyvola Rd, Suite 103 #186
Address 2: Charlotte, NC 28217
Phone: 704-951-7087
Email: ceo@juddholdingcorp.com

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: David Duarte
Title: Consultant
Relationship to Issuer: Consultant

B. The following financial statements were prepared in accordance with:

- ☐ IFRS
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: David Duarte
Title: Consultant
Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements:⁵ **Business degree and previous experience preparing financials & disclosure statements for multiple issuers.**

Provide the following qualifying financial statements:

- Audit letter, if audited;

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

10) Issuer Certification

Principal Executive Officer:


The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Scott Benson certify that:

1. I have reviewed this Disclosure Statement for Agro Capital Management Corp;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

4/26/24 [Date]

 [CEO's Signature]

(Digital Signatures should appear as “/s/ [OFFICER NAME]”)

Principal Financial Officer:

I, Ted Hicks certify that:

1. I have reviewed this Disclosure Statement for Agro Capital Management Corp;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

4-25-24 [Date]

 [CFO's Signature]

(Digital Signatures should appear as “/s/ [OFFICER NAME]”)

AGRO CAPITAL MANAGEMENT CORP.
CONSOLIDATED BALANCE SHEETS
(Unaudited)
(in thousands, except share and per share data)

	June 30, 2023	June 30, 2022
<u>ASSETS</u>		
Current assets:		
Cash and cash equivalents	\$	23
Accounts receivable, net		60
Inventories		224
Prepaid expenses and other current assets		3
Total current assets		310
Property and equipment, net		1,044
Other non-current assets		—
Total assets	\$	1,354
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
Current liabilities:		
Accounts payable	\$	2,635
Accrued liabilities and other current liabilities		3,909
Short-term debt		56
Total current liabilities		6,604
Non - current liabilities:		
Loans payable		411
Other non-current liability		193
Total non - current liabilities		604
Total liabilities		7,208
Stockholders' deficit:		
Common stock, \$0.001 par value; 200,000,000 shares authorized; shares and 58,944,544 and 51,472,821 shares issued and outstanding, respectively	51	51
Preferred stock, \$0.001 par value, 2,000 shares authorized; 2,000 shares issued and outstanding	—	—
Additional paid in capital	8,558	8,498
Accumulated deficit	(15,813)	(14,403)
Total stockholders' deficit	(7,204)	(5,854)
Total liabilities and stockholders' deficit	\$	1,354

The accompanying notes are an integral part of these unaudited consolidated financial statements.

AGRO CAPITAL MANAGEMENT CORP.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(in thousands, except share and per share data)

	For the Six Months Ended June 30,	
	2023	2022
Revenues, net	\$ —	\$ 1,754
Cost of goods sold	—	2,080
Gross Margin	—	326
Operating Expenses:		
Sales and marketing	—	404
General and administrative	79	2,388
Total operating expenses	79	2,792
Loss from operations	(79)	(3,118)
Other Income (Expense):		
Other expense	—	(2)
Other income	13	22
Total other income (expense)	13	20
Net Loss	\$ (66)	\$ (3,098)
Net loss per share	\$ (0.00)	\$ (0.06)
Weighted average shares outstanding, basic and diluted	57,120,544	49,448,821

The accompanying notes are an integral part of these unaudited consolidated financial statements.

AGRO CAPITAL MANAGEMENT CORP.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
(Unaudited)
(in thousands, except share data)

	Common Stock		Preferred Stock		Additional	Accumulated	Total Equity
	Shares	Amount	Shares	Amount	Paid -in Capital	(Deficit)	(Deficit)
Balance on December 31, 2021	51,448,821	51	2,000	—	8,494	(11,305)	(2,760)
Shares issued to Jim Pekarsky exchange for management service	14,000	—	—	—	4	—	4
Shares issued for services	33,723	—	—	—	4	—	4
Shares issued for conversion of debt	3,800,000	—	—	—	40	—	40
Net loss	—	—	—	—	—	(4,442)	(4,442)
Balance on December 31, 2022	55,296,544	51	2,000	—	8,542	(15,747)	(7,154)
Shares issued for conversion of debt	3,200,000	—	—	—	16	—	16
Net loss	—	—	—	—	—	(66)	(66)
Balance on March 31, 2023	58,496,544	51	2,000	—	8,558	(15,813)	(7,204)
Shares issued for services	448,000	—	—	—	—	—	—
Net loss	—	—	—	—	—	—	—
Balance on June 30, 2023	58,944,544	51	2,000	—	8,558	(15,813)	(7,204)

The accompanying notes are an integral part of these unaudited consolidated financial statements.

AGRO CAPITAL MANAGEMENT CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(in thousands)

	For the Six Months Ended June 30	
	2023	2022
Cash flows from operating activities:		
Net loss	\$ (66)	\$ (3,098)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	—	146
Gain on sale	—	5
Shares issued in exchange for services	—	4
Changes in assets and liabilities:		
Accounts receivable	40	318
Inventories	—	479
Prepaid Expenses	—	46
Excise & Cultivation tax and other liabilities	—	142
Accounts payable	—	598
Accruals	26	—
Payroll liabilities	—	285
Net cash used by operating activities	(66)	(1,075)
Cash flows from investing activities:		
Payment of loan to acquire a service vehicle	—	(6)
Proceeds from disposal of property and equipment	—	495
Net cash used by investing activities	—	(489)
Cash flows from financing activities:		
Loans from related parties	—	(244)
Receivable factoring	—	346
Net cash provided by financing activities	—	102
Net change in cash	—	(484)
Cash at beginning of period	—	507
Cash at end of period	\$ —	\$ 23
Supplemental disclosures:		
Income taxes paid	\$ —	\$ —

The accompanying notes are an integral part of these unaudited consolidated financial statements.

AGRO CAPITAL MANAGEMENT CORP.
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 (Unaudited)

NOTE 1 - ORGANIZATION AND OPERATIONS

Agro Capital Management Corp. (the “Company”) was originally incorporated in the State of Nevada on November 12, 2013, under the name Guate Tourism, Inc. On October 29, 2015, the Company changed its name to Agro Capital Management Corp.

On December 29, 2020, the Company executed a plan of merger and share exchange with Apex Holdings, Inc., a Nevada Corporation. Apex Holdings, Inc. held a revenue-producing subsidiary called Apex Solutions, Inc., a California corporation licensed to manufacture and distribute cannabis products within California. Shareholders in Apex Holdings, Inc. exchanged those shares for a cumulative total of 50,000,000 shares in the Company, effecting a merger that will result in the Company’s acquisition of Apex Solutions, Inc. Upon the merger, the Company implemented a 1:25 reverse split of its issued and outstanding common stock.

The parent Company Agro Capital Management is a diversified holding company providing extraction, management, and consulting services. We are a trusted partner to the cultivation, manufacturing, and retail side of the business. As a holding company, our subsidiaries are able to leverage the strengths of each other, as well as a larger balance sheet, to succeed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

Our unaudited condensed financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”), and pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”). In the opinion of our management, our financial position as of June 30, 2023 and the results of our operations and cash flows for the three months then ended have been included. The limited results for the interim period reflect the dormant nature of operating subsidiaries while management determines the viability of the current business plan moving forward.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The Company recognizes revenue from the sales of consumer-packaged goods upon delivery of those goods to its customers in fulfillment of customer orders on a First-in First-out FOB destination basis. Occasionally, the Company also wholesales its products in bulk quantities to other licensed manufacturers or performs manufacturing as a service on behalf of other licensed manufacturers in some cases taking ownership of the inventory and in other cases without taking ownership of the underlying inventory.

Revenue is now recognized in accordance with FASB ASC Topic 606, Revenue Recognition. The guidance for comprehensive revenue recognition that requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. We determined to implement the cumulative effect adjustment approach to our implementation of FASB ASC Topic 606, with no restatement of the comparative periods presented. We intend to apply this method to any incomplete contracts we determine are subject to FASB ASC Topic 606 prospectively. As is more fully discussed below, we are of the opinion that none of our contracts for services or products contain significant financing components that require revenue adjustment under FASB ASC Topic 606.

In accordance with FASB ASC Topic 606, Revenue Recognition, we will recognize revenue when persuasive evidence of a significant financing component exists in our consulting and product sales contracts. We examine and evaluate when our customers become liable to pay for goods and services; how much consideration is paid as compared to the cash selling price of the goods or services; and, the length of time between our performance and the receipt of payment.

Cost of Goods Sold

Costs of goods sold includes direct costs related to the sale of the Company's cannabis products, write-downs of excess and obsolete inventories and amortization of intangible assets.

Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 3 – GOING CONCERN

The accompanying unaudited financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has an accumulated deficit of \$15,813,000 at June 30, 2023. The Company's ability to raise additional capital through the future issuances of common stock and/or debt financing is unknown. The obtainment of additional financing, the successful development of the Company's contemplated plan of operations, and its transition, ultimately, to the attainment of profitable operations are necessary for the Company to continue operations. These conditions and the ability to successfully resolve these factors over the next twelve months raise substantial doubt about the Company's ability to continue as a going concern. The financial statements of the Company do not include any adjustments that may result from the outcome of these aforementioned uncertainties.

NOTE 4 – PREFERRED STOCK

The Board has designated 2,000 shares of Series A Preferred Stock. The holders of the Series A Preferred Stock are entitled to 100,000 votes per share on all matters submitted to a vote of the stockholders, including the election of directors. Generally, all matters to be voted on by stockholders must be approved by a majority (or, in the case of election of directors, by a plurality) of the votes entitled to be cast by all shares of common stock that are present in person or represented by proxy. The Series A Preferred shares have no conversion to common rights and no liquidation preference.

NOTE 5 – COMMON STOCK TRANSACTIONS

During the period ending June 30th 2023, the Company issued in aggregate 448,000 shares at par to 19 employees as benefits from previous agreements.